

State of New Jersey
Division of Gaming Enforcement
License No. 15-50
Vendor No. 04719
Order No. 00676

I/M/O Request of The Vanguard Group
Inc. for Waiver of the Qualification
Requirement Pursuant to N.J.A.C.
13:69J-1.14b(2) as an Institutional
Investor of International Game
Technology, a Casino Service Industry
Enterprise License Applicant.

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ORDER

A Certification having been filed on February 29, 2012 by The Vanguard Group Inc. (Vanguard) requesting that the Division of Gaming Enforcement (Division) waive the qualification requirement pursuant to N.J.A.C. 13:69J-1.14b(2); and Vanguard having represented that it holds for investment purposes only 5.77% (as of December 31, 2012) of International Game Technology, the holding company and 100% owner of IGT, an applicant for a casino service industry enterprise license, and has no involvement in the business activities of the applicant nor any intent to influence or affect the affairs of the applicant; and the Director of the Division having considered this matter;

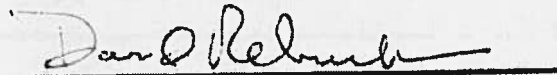
IT IS on this 25th day of February, 2013, ORDERED that the requested relief is hereby GRANTED; and

IT IS FURTHER ORDERED that Vanguard is found to fall within the definition of "institutional investor" as that term is defined at N.J.S.A. 5:12-27.1; and

IT IS FURTHER ORDERED that Vanguard is found to satisfy the requirements for a waiver of qualification as set forth in N.J.A.C. 13:69J-1.14b(2); and

IT IS FURTHER ORDERED that the qualification requirements of N.J.A.C. 13:69J-1.14a(1) as to Vanguard in connection with IGT's application for a casino service industry enterprise license are hereby waived, subject to the condition that Vanguard comply with the notice and filing requirements of N.J.A.C. 13:69J-1.14 should it subsequently determine to influence or affect the affairs of the applicant.

**State of New Jersey
Division of Gaming Enforcement**


**David Rebuok
Director**